

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

IN RE:

**LIMETREE BAY SERVICES, LLC, *et al.*,¹
Debtors.**

CHAPTER 11

**CASE NO.: 21-32351 (DRJ)
(Jointly Administered)**

**NOTICE OF POTENTIAL ASSUMPTION AND ASSIGNMENT OF EXECUTORY
CONTRACTS OR UNEXPIRED LEASES AND CURE AMOUNTS**

PLEASE TAKE NOTICE that, on July 26, 2021, Limetree Bay Services, LLC and its debtor affiliates (collectively, the “Debtors”) filed the *Debtors’ Emergency Motion for Entry of Order: (I) Establishing Bidding and Sale Procedures; (II) Approving the Sale of Assets; and (III) Granting Related Relief* [Doc. No. 191] (the “Bidding Procedures Motion”) in the above-captioned, jointly administered bankruptcy cases (collectively, the “Chapter 11 Cases”) seeking approval of the sale of all or substantially all assets of the Debtors and certain related procedures. On September 15, 2021, the United States Bankruptcy Court for the Southern District of Texas (the “Court”) entered an order [Doc. No. 392] (as amended, the “Bid Procedures Order”) granting the Bidding Procedures Motion and bidding procedures set forth therein (the “Bidding Procedures”).²

PLEASE TAKE FURTHER NOTICE that in accordance with paragraph 34.a. of the Bidding Procedures, the Debtors file this *Notice of Potential Assumption and Assignment of Executory Contracts* to identify potential executory contracts and unexpired leases that may be assumed and assigned to the Winning Bidder in connection with a Sale of all or substantially all assets of the Debtors in the Chapter 11 Cases (collectively, the “Potential Purchased Contracts”). A list of Potential Purchased Contracts is attached hereto as Schedule A (the “Contract Schedule”). *Each Cure Amount listed on the Contract Schedule represents all known or estimated liabilities of any nature of the Debtors arising under a Potential Purchased Contract as of the anticipated Closing of the Sale.*

PLEASE TAKE FURTHER NOTICE that you are receiving this notice because you have been identified as a potential counterparty to one or more of the Potential Purchased Contracts identified on the Contract Schedule. At any time prior to the Closing of the Sale, the Debtors may amend, modify or supplement the Contract Schedule consistent with the Bid Procedures Order, as amended, including, without limitation, to add or remove any contract or lease from the Contract

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Limetree Bay Services, LLC (1866); Limetree Bay Refining Holdings, LLC (1776); Limetree Bay Refining Holdings II, LLC (1815); Limetree Bay Refining, LLC (8671); Limetree Bay Refining Operating, LLC (9067); Limetree Bay Refining Marketing, LLC (9222). The Debtors’ mailing address is Limetree Bay Services, LLC, 11100 Brittmoore Park Drive, Houston, TX 77041.

² Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Bid Procedures Order.

Schedule. *The presence of a contract or lease listed on Schedule A attached hereto does not constitute an admission that such contract or lease is an executory contract or unexpired lease or that such contract or lease will be assumed and assigned as part of the Sale. The Debtors reserve all of their rights, claims and causes of action with respect to the contracts and leases listed on Schedule A attached hereto.*

PLEASE TAKE FURTHER NOTICE that objections to the proposed assumption and assignment of a Potential Purchased Contract identified on Schedule A (an “Assumption and Assignment Objection”), including any objection related to the proposed cure amount, must (a) be set forth in writing, (b) comply with the Bankruptcy Code, Bankruptcy Rules, and other applicable rules of the Court, (c) state, with specificity, the legal and factual bases thereof, including, if applicable, the cure amount that the counterparty believes is required to cure defaults under the relevant contract or lease, (d) be filed by no later than November 29, 2021, at 12:00 p.m. CT (the “Contract Assumption Objection Deadline”), and (e) be served on (i) counsel for the Debtors, Baker & Hostetler, LLC, 200 SunTrust Center, Suite 2300, 200 South Orange Avenue, Orlando, Florida 32801, Attn: Elizabeth A. Green (egreen@bakerlaw.com), and 45 Rockefeller Plaza, New York, New York 10111, Attn: Jorian L. Rose (jrose@bakerlaw.com), (ii) counsel to the Committee, Pachulski Stang Ziehl & Jones LLP, 440 Louisiana Street, Suite 900, Houston, Texas 77002, Attn: Michael D. Warner (mwarner@pszjlaw.com), Jeffrey N. Pomerantz (jpomerantz@pszjlaw.com), Robert F. Feinstein (rfeinstein@pszjlaw.com), Shirley S. Cho (scho@pszjlaw.com), (iii) counsel to the DIP Agent, Gray Reed, 1300 Post Oak Blvd, Suite 2000, Houston, Texas 77056, Attn: Jason S. Brookner (jbrookner@grayreed.com) and Lydia R. Webb (lwebb@grayreed.com), (iv) counsel to Goldman Sachs Bank USA, Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, New York 10006, Attn: Sean A. O’Neal (soneal@cgsh.com) and Jane VanLare (jvanlare@cgsh.com), (v) counsel to the ad hoc term lender group, Akin Gump Strauss Hauer & Feld LLP, 2001 K. Street N.W., Washington, DC 20006, Attn: Scott Alberino (salberino@akingump.com) and Kevin Eide (keide@akingump.com), and (vi) counsel for the United States Trustee. Any objection must: (a) identify the executory contract or unexpired lease to which the objector is a party, (b) describe with particularity any cure amount the objector contends is required under Section 365 of the Bankruptcy Code, (c) identify the bases of the alleged cure amount under the executory contract or unexpired lease, and (d) attach all documents supporting or evidencing the cure amount. The Court will hear any Assumption and Assignment Objection at a date and time to be designated and noticed subsequently.

PLEASE TAKE FURTHER NOTICE that if no objection is filed by the Contract Assumption Objection Deadline, or if the objection fails to comply with the requirements set forth herein and in the Bidding Procedures, the cure amount set forth in the attached **Schedule A**, or any amendments made thereof, as applicable, shall control and any counterparties to the executory contracts or unexpired leases shall be deemed to waive and shall be forever barred from asserting in any other claim or objection under Section 365 of the Bankruptcy Code, or otherwise, including, without limitation, any objection to the assignability of any of the executory contracts or unexpired leases, other than an objection to adequate assurance of performance thereunder pursuant to Section 365(b)(1)(C) of the Bankruptcy Code.

PLEASE TAKE FURTHER NOTICE that the Debtors reserve the right to amend, modify or otherwise alter the Contract Schedule in any respect, subject only the providing notice

of such amendment, modification or alteration to counterparties to the affected executory contract or unexpired lease.

PLEASE TAKE FURTHER NOTICE that the Debtors will notify all parties once the Winning Bidder has been selected and will file a Designation of Winning Bid in accordance with the Bid Procedures Order, which, among other things, shall identify those executory contracts and unexpired leases selected by the Winning Bidder for assumption by the Debtors and assignment to the Winning Bidder in connection with the Sale. The Designation of Winning Bid shall not result in a further or additional opportunity to object to the assumption or assignment of any Potential Purchased Contracts, except as otherwise provided in the Bidding Procedures or as authorized by the Court.

Dated: November 10, 2021

BAKER & HOSTETLER LLP

/s/ Elizabeth A. Green

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(Admitted Pro Hac Vice)

Counsel for the Debtors and Debtors in Possession

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on November 10, 2021, a true copy of the forgoing was filed with the Court using the CM/ECF System, which will provide notice of such filing to all parties requesting such notice.

/s/ Elizabeth A. Green
Elizabeth A. Green